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Attorneys for BDRC 4Site, LLC

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION

In re:

EASY STREET HOLDING, LCC, et al.,

Debtors.

Bankruptcy Case No. 09-29905
(Jointly Administered with Cases
09-29907 and 09-29908)

Chapter 11

Honorable R. Kimball Mosier

(Filed Electronically)

FINAL FEE APPLICATION OF CO-MANAGER,
BDRC 4SITE, LLC
FOR COMPENSATION FOR SERVICES AND
REIMBURSEMENT OF EXPENSES

BDRC 4Site, LLC, ("BDRC 4Site") hereby submits to the Court its Final Fee Application for allowance and payment of compensation for services rendered and for reimbursement of expenses incurred as "Co-Manager" and for restructure/financing services provided to the above-captioned debtors and debtors in possession (collectively, the "Debtors") during the period

commencing November 13, 2009 through and including June 30, 2010. In support thereof, BDRC 4Site respectfully represents as follows:

1. Pursuant to the Court's October 4, 2009 Cash Collateral Order, the Debtor was required to employ the services of a Co-Manager. The Debtor selected BDRC 4Site as Co-Manager.

2. The Debtor and BDRC 4Site entered into a Professional Services Agreement, dated November 12, 2009, which agreement was subsequently revised. A copy of the Revised Professional Services Agreement Between Easy Street Partners, LLC and BDRC 4Site, LLC (the "Revised PSA") is attached as **Exhibit "A."**

3. Pursuant to the Revised PSA, BDRC 4Site was to provide the co-management/advisory services outlined in Schedule 1 to that Agreement. In exchange for such services, the Debtor agreed to compensate BDRC 4Site in monthly installments of \$33,000 per month for the first two months of the term of the Revised PSA, and \$23,000 per month for the remainder of term of the Revised PSA.

4. In addition, should BDRC 4Site be requested to provide services to obtain exit financing, the parties agreed that BDRC 4Site would be paid for such services at reasonable and market rates, in an amount to be later determined by the parties and approved by the Court.

5. The primary term of the Revised PSA was six months, with an automatic six-month extension unless an appropriate cancellation was performed at least 45 days prior to the end of the primary term. If the engagement was terminated prior to the expiration of a term, a termination fee of twice the then current monthly co-management/advisory fee would be due.

6. By its Order Granting Debtor's Application to Employ BDRC 4 Site, LLC as Co-Manager (the "Employment Order," Docket No. 200), the Court granted Debtor's Application to Employ BDRC 4Site, LLC as Co-Manager (the "Employment Application," Docket No. 148), authorizing the Debtor to employ BDRC 4 Site under the Revised PSA, effective as of November 13, 2009.

7. The Employment Order expressly amended the Revised PSA to require the Debtor to reimburse BDRC 4Site for any out-of-pocket expenses reasonably incurred by BDRC 4Site in connection with the delivery of the Professional Services, including but not limited to, travel and similar items. In total, \$17,981.32 in such expenses were incurred, of which \$527.00 remains unpaid. A detailed itemization of BDRC 4Site's reimbursable expenses is attached as **Exhibit "B."**

8. In reliance of the Revised PSA and the Court's order, BDRC 4Site provided the services contemplated by the Revised PSA.

9. Neither party delivered a notice of termination at least 45 days prior to the expiration of the Original Term. Consequently, the term of the Revised PSA was automatically renewed for an additional six months – to November 13, 2010.

10. On June 30, 2010, BDRC 4Site received a letter from Debtor's legal counsel purporting to terminate the Revised PSA effective as of the date thereof. A copy of that letter is attached as **Exhibit "C."** The letter fails to comply with the express requirements of the Revised PSA as it fails to provide the requisite 45 days prior written notice for termination of the Revised PSA and was not accompanied by the required Termination Fee. Therefore, the letter is

insufficient and Debtor has failed to properly exercise its right to terminate the Revised PSA. Despite the patent deficiency of the letter, the Debtor has not attempted to issue an appropriate termination notice.

11. The Debtor paid BDRC 4Site the \$33,000 monthly Co-Management/Advisory Fees for December, 2009 and January, 2010, as well as the \$23,000 monthly Co-Management/Advisory Fees for the months of February, 2010, through June, 2010. The Debtor, however, never paid the partial initial month's Co-Management/Advisory Fee for November, 2009 (November 13 through November 30, 2009 – 17 days), which prorated amount is \$13,033.

12. Even if the Debtor had properly terminated the Revised PSA, as of June 30, 2010, it owes BDRC 4Site the Co-Management/Advisory Fee for a period of 45 days from the date of the notice (\$34,500), plus the Termination Fee of \$46,000, for a total of \$80,500.

13. Pursuant to the Revised PSA, the Debtor shall indemnify BDRC 4Site for its attorneys' fees and costs arising out of or incurred in connection with its duties under the Revised PSA. In preparing, submitting and presenting this fee application, BDRC 4Site has incurred attorney fees and costs which are reimbursable to it from the Debtor. The amount of such attorney fees and costs will be supplemented on or before the date of hearing on this application.

14. Starting in December, 2009, the Debtor and its counsel specifically requested that BDRC 4Site commence efforts to obtain exit financing, as anticipated by the Revised PSA. Pursuant to the specific requests and instructions of the Debtor and its counsel, BDRC 4Site:

(A) Drafted private placement memoranda, marketing and investment packages, with detailed background, financial and related information. In developing these packages,

BDRC 4Site developed the requisite restructure plan for the Debtor, together with options for the collateralization of the Debtor's assets. Such work consumed hundreds of hours by employees of BDRC 4Site. BDRC 4Site's work in this area was the subject of substantial and ongoing discussion between BDRC 4Site, the Debtor, the Debtor's counsel and West LB. In fact, in weekly conference calls in which the Debtor and West LB participated, the agenda included an update on the work BDRC 4Site was performing on obtaining exit financing. Eventually, BDRC 4Site's exit financing work was incorporated into the Debtor's Disclosure Statement and Plan.

(B) Upon completion of the package, BDRC 4Site circulated the package to its network of professional affiliations and relationships, many of whom were top-tier investment firms. Substantial follow-up conferences and due diligence responses were performed for each of the numerous firms that demonstrated interest. BDRC 4Site representatives personally travelled across the country presenting the package in an attempt to obtain the requisite funding. Many of these presentations required substantial time. For example, one such effort required a two day presentation in New York. In addition, BDRC 4Site conducted ten separate presentations at the Debtor's property, each of which included a physical tour and due diligence response sessions. In total, BDRC 4Site conducted over 57 separate presentations and invested over 400 man hours in an effort to comply with the Debtor's request to obtain exit financing.

(C) BDRC 4Site's efforts to obtain financing occurred over a seven month period. During this time, deal points were often modified and BDRC 4Site was required to

update the financial package. After the third such revision, BDRC 4Site obtained an offer from Strategic Capital Partners for the requisite exit financing.

(D) BDRC 4Site conducted its exit financing efforts at the direct request of the Debtor and West LB. Both entities were consistently informed of BDRC 4Site's efforts to obtain such financing.

(E) Although BDRC 4Site obtained the requisite exit financing commitment from Strategic Capital Partners, West LB ultimately decided to itself fund the Debtor's plan through an affiliate on terms similar to those obtained by BDRC 4Site.

15. As represented by the Debtor in its Employment Application, the Debtor anticipated paying a "fee for procuring either exit financing or new equity . . . at reasonable and market rates, subject to this Court's approval. . . ." (Employment Application, ¶6). BDRC 4Site's customary exit financing rates are between two and four percent of the funding amount. This rate is comparable to industry standards. During the time BDRC 4Site performed its financing efforts, the Debtor and West LB were aware of the expected exit financing fee to be payable to BDRC 4Site.

16. Even if definite terms are not preapproved prospectively by the Bankruptcy Court under 11 U.S.C. §328, the Court can award reasonable compensation for services actually rendered under §330. In evaluating a fee request under § 330, the Court should consider the "nature, the extent and the value of such services, taking into account all relevant factors, including –

- (A) the time spent on such services;
- (B) the rates charged for such services;
- (C) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this title;
- (D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;
- (E) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the bankruptcy field; and
- (F) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

17. In performing its exit financing efforts, BDRC 4Site:

- (A) Expended 455 Principal man hours. The customary hourly rate for Principals of BDRC 4Site is \$250.
- (B) Incurred 55 hours of staff time to assist with development of the marketing books. The customary hourly rate for staff is \$25.

18. In addition, in responding to the Debtor's request for BDRC 4Site to obtain exit financing, BDRC 4Site incurred out of pocket costs as follows:

- (A) printing costs of \$2,441.25 (0.75 page)
- (B) overnight shipping expenses of \$560.
- (C) travel expenses in excess of \$5,000.

In reliance on the promises of compensation for its exit financing efforts, BDRC 4Site incurred the above out of pocket costs. The expected exit fee was intended to cover such costs.

Accordingly, BDRC 4Site has not been reimbursed such costs.

19. If analyzed on an hourly plus expenses basis, the value of BDRC 4Site's exit financing efforts would be \$123,126.25.

20. In evaluating transaction fees under §330, however, the time spent or rates charge are not relevant. Rather, “relevant factors to consider in assessing a financial advisor’s transaction fee are (i) whether the financial advisor’s services were necessary and beneficial to the estates at the time they were rendered, and (ii) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases outside of bankruptcy.” *In re XO Communications, Inc.*, 398 B.R. 106 (Bankr. S.D. N.Y. 2008).

21. The exit financing efforts conducted by BDRC 4Site were both necessary and beneficial to the estate. Exit financing was a requirement for the anticipated restructure of the Debtor. The only party that attempted to obtain such exit financing on behalf of the Debtor was BDRC 4Site. As a result of BDRC 4Site’s efforts, exit financing was obtained from Strategic Capital Partners.¹

22. In addition, a fee of between two and four percent is not only the customary charge for such services charged by BDRC 4Site, but in the industry as a whole.

23. BDRC 4Site is willing to accept a two percent fee for its exit financing work. Based on the amount of exit financing in this case, a two percent fee would total \$86,792.20.²

¹ The fact that West LB elected to provide this funding in place of Strategic does not change the contribution provided by BDRC 4Site.

² After deduction of out of pocket costs incurred in the exit financing effort on behalf of the Debtor, the compensation portion of this fee would be \$78,790.95.

WHEREFORE, BDRC 4Site requests that this Court enter an Order:

- (A) Approving this Application.
- (B) Allowing compensation previously paid to BDRC 4Site for the Co-Management/Advisory Fee for December, 2009 through of \$181,000.
- (C) Awarding BDRC 4Site compensation for the unpaid Co-Management/Advisory Fee for the partial month of November, 2009 of \$13,033.
- (D) Awarding BDRC 4Site compensation for the unpaid Co-Management/Advisory Fee for the 45-day prior notice period from June 30, 2010 of \$34,500.
- (E) Awarding BDRC 4Site the requisite Termination Fee of \$46,000.
- (F) Awarding BDRC 4Site reimbursable expenses of \$17,981.32, and requiring payment of \$527.00.
- (G) Awarding BDRC 4Site its attorneys' fees and costs related to this application.
- (H) Awarding BDRC 4Site a financing fee of \$86,792.20.
- (I) Providing such other and further relief as the Court deems necessary or proper.

DATED this 15th day of July 2010.

Miller Guymon, P.C.

/s/ Blake D. Miller
Blake D. Miller

Attorneys for BDRC 4Site

UNITED STATES TRUSTEE SUMMARY SHEET
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Pursuant to the United States Trustee guidelines for fee applications, BDRC 4Site, LLC, ("BDRC 4Site") hereby submits this summary sheet as a companion to its Final Fee Application of Co-Manager, BDRC 4Site, LLC for Compensation for Services and Reimbursement of Expenses.

Total New Compensation Requested by this Application:	\$180,325.20
Total Expenses Requested by this Application:	\$17,981.32 (of which only \$527.00 remains unpaid)
Total Compensation Previously Paid (per Revised PSA)	\$181,000.00
Total Compensation and Expenses for which Court Approval is Requested:	\$379,306.52
Names and Billing Rates:	Not Applicable
Total Hours Billed and Total Amount of Billing per Person:	Not Applicable
Blended Hourly Rate:	Not Applicable

Exhibit “A”

Professional Services Agreement

Effective Date: November 12, 2009

BDRC 4Site: BDRC 4Site LLC, a Texas limited liability company

BDRC 4Site

Address for Notices: Attn: Kim Sallinger
305 N.E. Loop 820, Suite 109
Hurst TX 76053
Fax: 817-595-3517
Email: kim@bdrc4site.com

Owner: Easy Street Partners, LLC

Owner Address for Notices: 201 Heber Avenue
Park City, Utah 84068
Phone: 435-658-2500
Fax: 866-712-0135
Email: bshoaf@cloudnineresorts.com

Project: The Sky Lodge
201 Heber Ave
Park City, UT 84060

Professional Services: as detailed on **Schedule 1** attached hereto.

This Professional Services Agreement (this "Agreement") is made and entered into as of the Effective Date by and between BDRC 4Site and Owner.

Recitals

1. Owner is the owner of the Project.
2. The Principals of BDRC 4Site are experienced in delivering Professional Services of the type described on Schedule 1 to third-party property owners and for their own account.
3. Owner desires to contract with BDRC 4Site to provide the Professional Services to Owner in connection with the Project.
4. Owner has agreed to compensate BDRC 4Site for providing the Professional Services to Owner as hereafter provided.

Agreements

THEREFORE, for and in consideration of the mutual agreements herein made, and intending to be legally bound hereby, subject to the approval of the United States Bankruptcy Court for the District of Utah, the parties hereto hereby agree as follows:

1. **Engagement.** Owner hereby engages BDRC 4Site to provide the Professional Services to Owner in connection with the Project, upon and subject to the terms and conditions of this Agreement. Owner hereby authorizes BDRC 4Site to exercise such powers with respect to the Project as may be necessary for the performance of BDRC 4Site's obligations under the terms of this Agreement, and BDRC 4Site accepts such appointment under the terms and conditions hereafter set forth. Except to the extent specifically provided for herein, or as otherwise may be reasonably necessary to deliver the Professional Services hereunder, BDRC 4Site shall have no right or authority, expressed or implied, to commit or otherwise obligate Owner or to otherwise encumber the Project in any manner whatsoever.
2. **Term.**
 - a. This Agreement is effective as of the Effective Date and shall extend for a term of 6 months thereafter (the "Original Term"). This Agreement shall automatically be renewed for consecutive periods of 6 months each (each a "Renewal Period"), unless one party delivers to the other party a notice of such party's intent not to renew at least 45 days prior to the expiration of the Original Term, or the Renewal Period, as the case may be.
 - b. Owner may terminate this Agreement without cause by giving 45 days' prior written notice, subject to the Termination Fee set forth in **Schedule 2** attached hereto.
3. **Effect of Termination.** Upon the termination of this Agreement and payment of the Termination Fee - per **Schedule 2** - if applicable, BDRC 4Site shall have no further obligation to provide Professional Services to Owner and all outstanding unpaid amounts due and owing to BDRC 4Site for Professional Services provided prior to such termination shall become immediately due and payable.
4. **Compensation.**
 - a. Owner agrees to compensate BDRC 4Site for the Professional Services in accordance with **Schedule 2** attached hereto and subject to the approval of

the United States Bankruptcy Court for the District of Utah ("Bankruptcy Court Approval").

- b. Owner acknowledges and agrees that for each Renewal Period, BDRC 4Site shall be allowed to increase any or all of the fees for the Renewal Period by an amount not to exceed five percent (5%) of the fees in effect immediately prior to such Renewal Period. In addition, if at any time while this Agreement is in effect there is a change in federal, state, or local laws, rules, regulations, or procedures that materially alters the nature or extent of the Professional Services, or if Owner materially changes the scope of the Professional Services, then Owner agrees that BDRC 4Site may make an equitable adjustment to its fees to compensate for such changes. In the event of any such rate increase, Owner reserves the right to terminate this Agreement with 45 days prior written notice and payment of Termination Fee to BDRC 4Site.
- c. Owner also agrees to reimburse BDRC 4Site for any out-of-pocket expenses reasonably incurred by BDRC 4Site in connection with the delivery of the Professional Services, including, but not limited to, travel, legal, outside accounting and auditing, insurance, and similar services.

5. **Representations and Warranties.**

- a. Owner represents and warrants that, subject to Bankruptcy Court Approval, it has the full partnership power, capacity, and authorization to execute and deliver this Agreement and to perform its obligations hereunder.
- b. BDRC 4Site represents and warrants that it is a limited liability company duly organized, validly existing, and in good standing under the laws of the State of Texas, and that it has the full corporate power, capacity, and authority to execute and deliver this Agreement and to perform its obligations hereunder.

6. **Default.** In the event of a breach or default in the performance of this Agreement by a party hereto, the non-defaulting party shall promptly furnish written notice thereof to the defaulting party, which notice shall set forth, in reasonable detail, the nature and extent of the alleged breach or default and the actions deemed appropriate by the non-defaulting party to cure the alleged breach or default. The defaulting party shall have a period of 30 calendar days from its receipt of such notice (the "Cure Period") to cure the default. If such default is cured to the non-defaulting party's reasonable satisfaction within the Cure Period, then this Agreement shall remain in full force and effect. If such default is not cured to the non-defaulting party's reasonable satisfaction within the Cure Period,

the non-defaulting party may treat the defaulting party as being in default under Agreement and pursue such rights and remedies as may be available under applicable law, including, but not limited to immediate termination of this Agreement, suit for damages, specific performance or other available remedies. If Owner terminates BDRC 4Site based on such a default, no Termination Fee shall be due or payable, provided, however, that fees payable through termination shall be payable.

7. **Indemnification: Limitation of Liability.**

- a. In the absence of gross negligence or intentional misconduct on its part, BDRC 4Site shall not be liable for any action taken, suffered, or omitted by it or for any error of judgment made by it in the performance of its duties under this Agreement.
- b. Owner shall indemnify BDRC 4Site for, and hold it harmless against any loss, liability, claim or expense, including attorneys' fees (collectively "Losses"), arising out of or in connection with its duties under this Agreement, including the costs and expenses of defending itself against any Losses in connection therewith, unless such Losses shall have been determined by a court of competent jurisdiction to be the result of BDRC 4Site's gross negligence or intentional misconduct. In no case will BDRC 4Site be liable for special, indirect, incidental or consequential loss or consequential damages of any kind whatsoever (including but not limited to lost profits), even if BDRC 4Site has been advised of the possibility of such damages.
- c. BDRC 4Site shall indemnify Owner for, and hold it harmless against any Losses arising out of or caused by BDRC 4Site's gross negligence or intentional misconduct; provided however, that in no case will BDRC 4Site be liable for special, indirect, incidental, or consequential losses or consequential damages of any kind whatsoever (including but not limited to lost profits), even if BDRC 4Site has been advised of the possibility of such damages.
- d. The obligations of Owner and BDRC 4Site under this section shall survive the termination of the Agreement.

8. **Confidential Information.** BDRC 4Site agrees that in view of the confidential nature of the information, documents, and files of Owner (the "Owner Documents") which it is required to prepare, process, or maintain under this Agreement, it will perform its duties in such a manner so as to prevent the disclosure to any persons not employed by BDRC 4Site of any of the Owner Documents, except as may be required by any regulatory authority having

jurisdiction over Owner or as may be consented to by Owner. BDRC 4Site further agrees to return to Owner all or any requested portion of the Owner Documents.

9. **Independent Contractors.** The performance of BDRC 4Site and Owner under this Agreement are as non-exclusive, independent contractors, and nothing in this Agreement or otherwise is intended or will be construed to create a joint venture, partnership, employment arrangement, or other similar relationship between the two. Neither Owner, nor any of its employees or agents, will be deemed to be an employee or agent of BDRC 4Site. Neither BDRC 4Site, nor any of its employees or agents, will be deemed to be an employee or agent of Owner. Except as specified in this Agreement, nothing herein shall be construed to create the relationship of principal and agent between Owner and BDRC 4Site. BDRC 4Site shall not act or attempt to act or represent himself, directly or by implication, as an agent of Owner or in any manner assume or create, or attempt to assume or create, any obligation on behalf of, or in the name of Owner, unless so instructed by Owner in writing. Owner shall not act or attempt to act or represent itself, directly or by implication, as an agent of BDRC 4Site or in any manner assume or create, or attempt to assume or create, any obligation on behalf of, or in the name of BDRC 4Site.

10. **Miscellaneous.**

- a. **Assignment.** The rights and obligations of each party under this Agreement are personal and not assignable, either voluntarily or by operation of law, without the prior written consent of the other party, which consent will not be unreasonably withheld.
- b. **Governing Law.** This Agreement shall be governed by the laws of the State in which the Project is located.
- c. **Entire Agreement.** This Agreement and the schedules attached hereto represent the entire understanding and agreement between the parties hereto, supersede all prior written instruments or memoranda with respect thereto, and may not be terminated or modified except by a written instrument executed by the parties hereto.
- d. **Incorporation of Schedules.** This Agreement shall be deemed to have incorporated by reference all of the schedules referred to herein to the same extent as if such schedules were fully set forth herein. Each reference herein to "this Agreement" shall be construed to include each such schedule.
- e. **Severability.** In the event any provision or portion of this Agreement is deemed to be invalid or unenforceable, in whole or in part, for any reason,

the remainder thereof shall not be invalidated or rendered unenforceable or otherwise adversely affected.

- f. Notices. Any notice, request or other communication (a "notice") required or permitted to be given hereunder shall be in writing and shall be delivered by hand delivery or by overnight courier (such as United Parcel Service or Federal Express), sent by electronic document transmission (email) in PDF format (provided a copy of such notice is deposited with an overnight courier for next business day delivery), sent by facsimile (provided a copy of such notice is deposited with an overnight courier for next business day delivery), or mailed by United States registered or certified mail, return receipt requested, postage prepaid and addressed to each party at its address as set forth below. Any such notice shall be considered given on the date of such hand or courier delivery, transmission of the email (provided a copy of such notice is deposited with an overnight courier for next business day delivery), confirmed facsimile transmission (provided a copy of such notice is deposited with an overnight courier for next business day delivery), deposit with such overnight courier for next business day delivery, or deposit in the United States mail; provided, however, that the time period (if any is provided herein) in which to respond to such notice shall commence on the date of hand or overnight courier delivery or on the date received following deposit in the United States mail as provided above. Rejection or other refusal to accept or inability to deliver because of change of address of which no notice was given shall be deemed to be receipt of the notice. By giving at least five (5) days' prior written notice thereof, either party may from time to time and at any time change its mailing address hereunder.
- g. Paragraph Headings. The paragraph headings contained in this Agreement are for reference purposes only and shall not affect the interpretation or meaning of this Agreement.
- h. Force Majeure. If performance by BDRC 4Site of any Professional Services is prevented, restricted, delayed, or interfered with by reason of acts of God, floods, lightning, severe weather, shortages of materials, rationing, utility or communication failures, earthquakes, war, revolution, civil commotion, acts of public enemies, blockade, embargo, or any law, order, proclamation, regulation, ordinance, demand, or requirement having legal effect of any government or any judicial authority or representative of any such government, which is beyond the reasonable control of BDRC 4Site, then BDRC 4Site shall be excused from such performance to the extent of such prevention, restriction, delay, or interference. To the extent that such non-performance has, to Owner's sole discretion, a materially

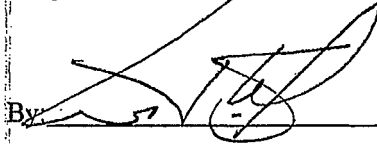
adverse effect on Owner's ability to conduct business, Owner has the right to terminate this Agreement.

Signature Page to Professional Services Agreement

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates indicated below to be effective as of the Effective Date.

OWNER

Easy Street Partners, LLC

By: 

Printed Name: William Shoaf

Title: Co-Manager

Date: 11/12/09

By: _____

Printed Name: Philo Smith

Title: Co-Manager

Date: _____

BDRC 4Site LLC

By: 

Printed Name: Kim Sallinger

Title: Principal & Director

Date: 11/12/09

adverse effect on Owner's ability to conduct business, Owner has the right to terminate this Agreement.

Signature Page to Professional Services Agreement

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates indicated below to be effective as of the Effective Date.

OWNER

Easy Street Partners, LLC

By: _____

Printed Name: William Shoaf

Title: Co-Manager

Date: _____

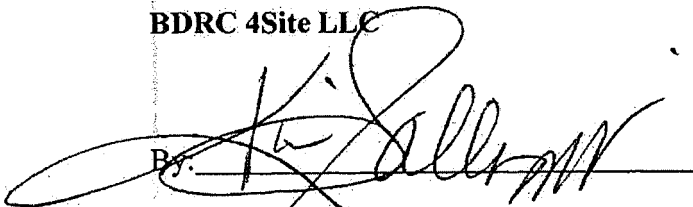
By: _____

Printed Name: Philo Smith

Title: Co-Manager

Date: _____

BDRC 4Site LLC

By:  _____

Printed Name: Kim Sallinger

Title: Principal & Director

Date: 11/12/09

Schedule 1

BDRC 4Site Duties and Responsibilities

BDRC 4Site will have authority and responsibility to actively participate in making operational and managerial decisions for the Project. All material decisions regarding business operations shall be made jointly by BDRC 4Site and Senior Management ("Senior Management") of Easy Street Partners, LLC ("Easy Street") including:

1. BDRC 4Site will send Jeff Blatt and Kim Sallinger to the Project to begin due diligence and to establish the initial interface with Senior Management. Subsequent property visits may include other members of BDRC 4Site's team, including Michael Sacenti, John Dingle, Jerry Lloyd and Carl Kernodle.
2. BDRC 4Site's accounting team will monitor compliance with the Project's budget and approve expenditures for the Project, including the payment of real estate and personal property taxes, utilities, insurance premiums, license and permit fees and charges provided for in contracts entered into by Easy Street or its affiliates.
3. BDRC 4Site will review and approve management of working capital including authorization of transfers between the various accounts approved under the Cash Collateral Stipulation document.
4. BDRC 4Site will assist in the development of, and sign off on, the annual business plan for the Project, which will detail the hotel operations and future marketing of fractional ownership interests when viability and stability of the sales environment returns.
5. BDRC 4Site shall supervise the preparation of, and sign off on, financial statements and other information to be provided by the Debtors under the Cash Collateral Stipulation document.
6. BDRC 4Site shall review and participate in the on-site, day-to-day management of the hotel and business operations including but not limited to: Supervisory assistance of the general manager, and review management of the other staff, including training, recruiting and seasonal adjustments to staff.
7. BDRC 4Site shall review, comment, and sign off on programs and initiatives in the marketing, promotion and operation of the hotel and amenities.

8. BDRC 4Site shall supervise communications and relations with the property owners' association and owners of fractional shares.
9. BDRC 4Site shall supervise public announcements, press releases, and media communications.
10. BDRC 4Site shall review and analyze Rev PAR growth, room rates and charges for services provided in the Project.
11. BDRC 4Site shall review and sign off on procedures for maintaining the Project's books and records and internal accounting and operating controls.
12. BDRC 4Site shall review and analyze operating costs and expenses for the Project.
13. BDRC 4Site shall review all current service and maintenance contracts, vendors, and trade creditors, identify and implement changes or pricing improvements.
14. BDRC 4Site shall participate in periodic meetings, either phone or in person, with WestLB and Debtor's Senior Management to review and report on status of business operations, assets, budgets, operating projections, business plans and other pertinent information.
15. BDRC 4Site shall assist Easy Street in developing a "Work-Out" plan for the Project, to include:
 - a. Modification of operations where advantageous;
 - b. Development of new strategies and related budget impact;
 - c. Development of strategy to attract new equity; and
 - d. Restructuring of existing debt.
16. Assist in the development of a marketing program and re-engagement of a sales force to facilitate sale of the fractional product over the next few years.

Schedule 2

Fee Structure and Terms

CO-MANAGEMENT/ADVISORY FEE	Fee of \$33,000 per month for the first two (2) months then the monthly fee shall be lowered to \$23,000 per month for the remainder of term.
TERMINATION FEE	Should BDRC 4Site's agreement be terminated before the expiration of term, a Termination Fee Penalty equal to two (2) times the then-current Co-Management/Advisory Fee will be due with the termination notice.
RETAINER FEE	A retainer fee equal to one (1) months Co-Management/Advisory Fee is requested. Future monthly retainers are to be paid by the first week of the month.
SALES & MARKETING FEE OF UNITS	Fractional sales and marketing fees for the remaining units shall be mutually agreed upon by the BDRC 4Site, Easy Street, and Lenders.
PROCUREMENT OF EXIT FINANCING AND/OR NEW EQUITY	Fee to be mutually agreed upon

Exhibit “B”

Merit Commercial Realty, Inc.

305 NE Loop 820
Suite 109
Hurst, TX 76053

Invoice

Date	Invoice #
1/25/2010	08-196

Bill To
Sky Lodge

Description	Amount
Jeffrey Blatt - Reimbursement for travel expenses	1,640.40
Kim Sallinger -Reimbursement for travel expenses	2,599.16
Bryan Dorsey - Reimbursement for travel expenses	2,281.40
<i>pal</i> <i>2/4</i>	
Total	
	\$6,520.96

Employee Cash Reimbursement Form

Pay: Bryan Dorsey
Job #: Sky Lodge
Date: 1/25/10

Mail To: 1014 Ferris Avenue, Ste. 2152
Waxahachie, TX 75165

Total: \$2,281.40
Less Advance: _____
Total Due from Sky Lodge: \$2,281.40
Approved By: _____

Expenses Paid For By Bryan				
Date	Cost Code	Cat	Description and Purpose (Include Guests' name when applicable)	Total Cost
11/13/09			AA - Salt Lake City	\$893.20
11/13/09			AA - Salt Lake City	\$893.20
11/16/09			AA - Salt Lake City	\$230.00
11/16/09			AA - Salt Lake City	\$230.00
11/18/09			AA - Salt Lake City	\$35.00
Totals:				\$2,281.40

Employee Cash Reimbursement Form

Pay: Jeffrey Blatt
Job #: Sky Lodge
Date: 1/25/10
Mail To: 323 Congress Ave, Suite
Austin, TX 78701

Total: \$1,640.40
Less Advance:
Total Due from Sky Lodge: \$1,640.40
Approved By: _____

Expenses Paid For By Bryan				
Date	Cost Code	Cat	Description and Purpose (Include Guests' name when applicable)	Total Cost
11/17/09			Delta - SLC	\$919.20
12/7/09			Delta - SLC	\$721.20
Totals:				\$1,640.40

Employee Cash Reimbursement Form

Pay: Kim Sallinger

Job #: Sky Lodge

Date: 1/25/10

Mail To: 305 N.E. Loop 820, Suite 109
Hurst, TX 76053

Total: \$2,599.16

Less Advance:

Total Due from Sky Lodge: \$2,599.16

Approved By: _____

Expenses Paid For By Bryan				
Date	Cost Code	Cat	Description and Purpose (Include Guests' name when applicable)	Total Cost
11/18/09			National Car Rental	\$238.16
11/25/09			AA - SLC	\$697.20
11/25/09			AA - SLC	\$441.20
12/26/09			AA - SLC (Feb 8)	\$321.20
12/22/09			AA - SLC	\$460.20
12/22/09			AA - SLC	\$441.20
Totals:				\$2,599.16

Invoice

BDRC 305 N.E. Loop 820, Ste 109
Hurst, TX 76053

Date	Invoice #
3/12/2010	11-106

Bill To
The Sky Lodge Mr. William Shoaf 201 Herber Avenue Park City, Utah 84068

[illegible]

Sophie Sallinger

From: Kim Sallinger
Sent: Monday, March 01, 2010 10:31 PM
To: Sophie Sallinger
Subject: Emailing: Virtually There - eTicket Receipt.htm

jetBlue

HAPPY JETTING

eTicket Receipt

Prepared For
SALLINGER/KIM SALLINGER

*X Bryan D.
(has duplicate)*

CONFIRMATION #

INGQWP

TICKET ISSUE DATE

26Feb10

TICKET NUMBER

2792141223527

ISSUING AIRLINE

JETBLUE AIRWAYS

ISSUING AGENT

NIH/SSW

• [Print this page](#) [Close this page](#)

Itinerary Details

TRAVEL DATE	AIRLINE	DEPARTURE	ARRIVAL	OTHER NOTES
-------------	---------	-----------	---------	-------------

02Mar	JETBLUE AIRWAYS B6 1062	AUSTIN, TX Time 1:10pm	NEW YORK JFK, NY Time 5:55pm Terminal TERMINAL 5	<p>Class ECONOMY</p> <p>Seat Number 17B (CONFIRMED)</p> <p>Baggage Allowance 1PC</p> <p>Booking Status CONFIRMED</p> <p>Fare Basis OHD126</p> <p>Not Valid Before 02MAR</p> <p>Not Valid After 02MAR</p>
-------	----------------------------	------------------------------	--	--

05Mar	JETBLUE AIRWAYS B6 1061	NEW YORK JFK, NY Time 7:55am Terminal TERMINAL 5	AUSTIN, TX Time 11:25am	<p>Class ECONOMY</p> <p>Seat Number 22B (CONFIRMED)</p> <p>Baggage Allowance 1PC</p> <p>Booking Status CONFIRMED</p> <p>Fare Basis MH7</p> <p>Not Valid Before 05MAR</p> <p>Not Valid After 05MAR</p>
-------	----------------------------	--	-------------------------------	---

Payment/Fare Details

Form of Payment

CREDIT CARD - AMERICAN EXPRESS : XXXXXXXXXXXX 3019

Endorsement / Restrictions

NONREF - FEE FOR CHG/CXL

Fare Calculation Line

AUS B6 NYC101.40OHD126 B6 AUS161.86MH7 USD263.26END ZPAUSJFK XFAUS4.5JFK4.5

Fare

USD 263.26

Taxes/Fees/Charges

USD 19.74 US (US TRANSPORTATION TAX)

USD 7.40 ZP (US SEGMENT TAX)

USD 14.00 XT (COMBINED TAXES)

Total Fare

USD 304.40

Positive identification required for airport check in

Notice:

Carriage and other service provided by the carrier are subject to conditions of carriage, which are hereby incorporated by reference. These conditions may be obtained from the issuing carrier.

E-Ticket Receipt total includes only air fare, taxes and fees applicable to air fare, baggage fees, and EML fees as may be applicable. E-Receipt does not



Carlton Hotel
New York, NY 10016
Direct: (212) 532-4100
Reservations: (212) 532-4100
Fax: (212) 532-4100

CARLTON HOTEL
88 MADISON AVENUE
NEW YORK NY 10016
Tele- (212) 532-4100 Fax- (212) 696-9758

SALLINGER, KIM

422
179
DLX
1 / 0

3/2/2010 3/5/2010

BAR

BAR

17600366969

3/2/2010	422	ROOM CHARGE	#422 SALLINGER, KIM	\$179.00
3/2/2010	422	SALES TAX 8.875%	SALES TAX 8.875%	\$15.89
3/2/2010	422	CITY TAX 5.875%	CITY TAX 5.875%	\$10.52
3/2/2010	422	OCC TAX/JAVITS CTR EXPANSION	OCC TAX/JAVITS CTR EXPANSION	\$3.50
3/3/2010	422	CAFE	422/4014/09:59/CAFE	\$22.35
3/3/2010	422	HONOR BAR	422/175652/175652	\$4.36
3/3/2010	422	ROOM CHARGE	#422 SALLINGER, KIM	\$179.00
3/3/2010	422	SALES TAX 8.875%	SALES TAX 8.875%	\$15.89
3/3/2010	422	CITY TAX 5.875%	CITY TAX 5.875%	\$10.52
3/3/2010	422	OCC TAX/JAVITS CTR EXPANSION	OCC TAX/JAVITS CTR EXPANSION	\$3.50
3/4/2010	422	CAFE	422/4060/09:34/CAFE	\$17.30
3/4/2010	422	HONOR BAR	422/171050/171050	(\$4.36)
3/4/2010	422	ROOM CHARGE	#422 SALLINGER, KIM	\$179.00
3/4/2010	422	SALES TAX 8.875%	SALES TAX 8.875%	\$15.89
3/4/2010	422	CITY TAX 5.875%	CITY TAX 5.875%	\$10.52
3/4/2010	422	OCC TAX/JAVITS CTR EXPANSION	OCC TAX/JAVITS CTR EXPANSION	\$3.50

Bryan Dorsey has duplicate

TOTAL DUE: \$666.38

CARLTON

American Airlines

CLOSE WINDOW



PRINT PAGE

Note: This is not your receipt. You will be receiving your itinerary confirmation along with your receipt soon. You may print your Itinerary & Receipt directly from AA.com once the status is updated from "Purchased" to "Ticketed".

Reservation Details

Record Locator BMFOTM Your record locator is your reservation confirmation number and will be needed to retrieve or reference your reservation.	Status Purchased	Reservation Name DFW/SLC
---	-----------------------------------	---

Your Itinerary

Carrier	Flight Number	Departing City	Date & Time	Arriving City	Date & Time	Cabin Booking Code	Seats
 AMERICAN AIRLINES	689	DFW Dallas/ Fort Worth	Mar 09, 2010 09:30 AM	SLC Salt Lake City	Mar 09, 2010 11:20 AM	Economy W	22F
 AMERICAN AIRLINES	698	SLC Salt Lake City	Mar 11, 2010 04:45 PM	DFW Dallas/ Fort Worth	Mar 11, 2010 08:20 PM	Economy W	23F

Fare Summary

Average Fare per Person - 636.00 USD

Passenger Type Used in Pricing	Fare per Person	Additional Taxes and Fees per Person	Total Price
1 Adult	636.00 USD	21.40 USD	657.40 USD
		Total Price	657.40 USD

Summary Details

Credit Card Information

Card Type: AMERICAN EXPRESS
Account #: **** * 3019
Expiration Date: *****
Description:

Delivery Information

American Airlines

CLOSE WINDOW

PRINT PAGE

Note: This is not your receipt. You will be receiving your itinerary confirmation along with your receipt soon. You may print your Itinerary & Receipt directly from AA.com once the status is updated from "Purchased" to "Ticketed".

Reservation Details

Record Locator

KTQHOF

Your record locator is your reservation confirmation number and will be needed to retrieve or reference your reservation.

Status

Purchased

Reservation Name

DFW/SLC

Your Itinerary

Carrier	Flight Number	Departing City	Date & Time	Arriving City	Date & Time	Cabin Booking Code	Seats
AA AMERICAN AIRLINES	689	DFW Dallas/ Fort Worth	Feb 16, 2010 09:30 AM	SLC Salt Lake City	Feb 16, 2010 11:20 AM	Economy W	18B
AA AMERICAN AIRLINES	698	SLC Salt Lake City	Feb 18, 2010 04:45 PM	DFW Dallas/ Fort Worth	Feb 18, 2010 08:20 PM	Economy W	16F

Fare Summary

Average Fare per Person - 636.00 USD

Passenger Type Used in Pricing	Fare per Person	Additional Taxes and Fees per Person	Total Price
1 Adult	636.00 USD	21.40 USD	657.40 USD
		Total Price	657.40 USD

Summary Details

Credit Card Information

Card Type: AMERICAN EXPRESS

Account #: **** * 3019

Expiration Date: *****

Description:

Delivery Information

American Airlines

CLOSE WINDOW

Note: This is not your receipt. You will be receiving your itinerary confirmation along with your receipt soon. You may print your Itinerary & Receipt directly from AA.com once the status is updated from "Purchased" to "Ticketed".

Reservation Details

Record Locator

GSQXBK

Your record locator is your reservation confirmation number and will be needed to retrieve or reference your reservation.



Status

Purchased

Reservation Name

DFW/SLC

Your Itinerary

Carrier	Flight Number	Departing City	Date & Time	Arriving City	Date & Time	Cabin Booking Code	Seats
 AMERICAN AIRLINES	689	DFW Dallas/ Fort Worth	Mar 23, 2010 09:30 AM	SLC Salt Lake City	Mar 23, 2010 11:20 AM	Economy Q	18F
 AMERICAN AIRLINES	698	SLC Salt Lake City	Mar 25, 2010 04:45 PM	DFW Dallas/ Fort Worth	Mar 25, 2010 08:20 PM	Economy W	10E

Fare Summary

Average Fare per Person - 449.00 USD

Passenger Type Used in Pricing	Fare per Person	Additional Taxes and Fees per Person	Total Price
1 Adult	449.00 USD	21.40 USD	470.40 USD
		Total Price	470.40 USD

Summary Details

Credit Card Information

Card Type: AMERICAN EXPRESS
 Account #: **** * 3019
 Expiration Date: *****
 Description:

Delivery Information

• **message**

Mon, Feb 22, 2010 at 1:04 PM


$$x^2 + \frac{1}{2}x + \frac{1}{4} = \left(x + \frac{1}{4}\right)^2 = \frac{1}{4} \quad x + \frac{1}{4} = \pm \sqrt{\frac{1}{4}} \quad x + \frac{1}{4} = \pm \frac{1}{2} \quad x = -\frac{1}{4} \pm \frac{1}{2} \quad x = \frac{1}{4}, -\frac{3}{4}$$

Please don't miss this offer. We encourage you to review this information before you buy. If you need to enter a SkyMiles card on your login information, go to delta.com, call 800 221-1211 or call the number on the back of your SkyMiles card.

Now managing your travel plans just got so easy. You can exchange, reschedule and refund almost any ticket at 1-800-345-2345. Take control and make changes to your itineraries at no extra charge.

Spence through the airport. Check to be certain that your flight

Flight Information

[illegible]

U.S. GOVERNMENT PRINTING OFFICE: 1969 O - 346-125

On the other hand, the fact that the \mathcal{H}^1 -norm of the difference between the two functions is bounded by the \mathcal{H}^1 -norm of the difference between the two functions, implies that the \mathcal{H}^1 -norm of the difference between the two functions is bounded by the \mathcal{H}^1 -norm of the difference between the two functions.

[illegible][illegible]

Passenger Information

ACKNOWLEDGMENTS

Billing Details

Receipt information

PREY T AUSTIN 26FEB10

Page 2 of 2

\$719.40

When using certain vouchers to purchase tickets, certain upgrades may not be available. Additional charges may apply, and are displayed in the sections below.

Note: When using certain vouchers to purchase tickets, certain upgrades may not be available. Additional charges may apply, and are displayed in the sections below.

This ticket is non-refundable unless issued at a fully refundable rate. Any change to your itinerary may require payment of a change fee and increased fare. Failure to appear for any flight without notice to Delta will result in cancellation of your remaining reservation.

Detailed Tax Information

Total Tax: 70.10 USD

Ticketing Details

Scan this bar code at a Delta Self-Service kiosk to check your reservation.



1. Ticket Number: 001 1234567890123
2. Fare Basis: Y
3. Cabin Class: Economy
4. Seat Number: 12A
5. Flight Number: 001
6. Origin: Atlanta, GA
7. Destination: Los Angeles, CA
8. Class of Service: Main Cabin
9. Ticket Type: Standard
10. Ticket Status: Confirmed

Save money when you book your next vacation at Delta Vacations.

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DELTA



Conditions of Carriage

Any transportation on Delta and the Delta Connection carried out is subject to Delta's conditions of carriage. These include terms governing, for example:

- Insurance coverage for personal injury or death of passengers and baggage, damage or delay of baggage and baggage
- Carriage conditions, including time periods within which you must file a claim or bring an action against us
- Our right to change terms of the contract
- Ticket conditions and other rules establishing when we may refuse carriage
- Our rights and limits of our liability for carry-on baggage, checked baggage, including schedule changes, cancellation of scheduled flights or aircraft, and baggage
- Our policy on overbooking flights and your rights if we deny you boarding due to an overbooked flight

Travel terms and conditions are subject to our contract with you. You may view these terms and conditions on our website or by request at any Delta office.

For more information on Delta's conditions of carriage, please visit our website at www.delta.com or call 1-800-321-2262.

Delta's conditions of carriage are subject to change without notice. Delta reserves the right to modify its conditions of carriage at any time.

For more information on Delta's conditions of carriage, please visit our website at www.delta.com or call 1-800-321-2262.

Invoice

BDRC 305 N.E. Loop 820, Ste 109
4 SITE Hurst, TX 76053

Date	Invoice #
5/5/2010	11-111

Bill To	
The Sky Lodge Mr. William Shoaf 201 Herber Avenue Park City, Utah 84068	

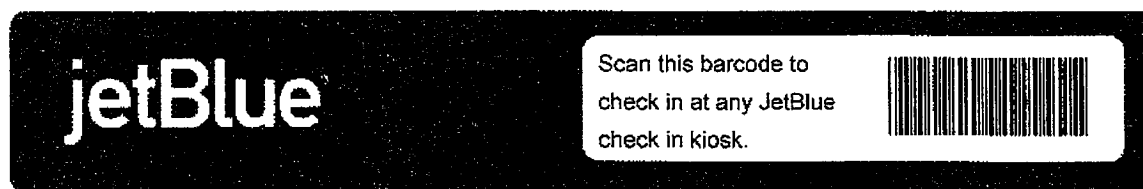
Description	Amount
Kim Sallinger	1,434.80
Jeffrey Blatt	1,153.80
Bryan Dorsey	3,182.40
Total	\$5,771.00

Employee Cash Reimbursement Form

Pay: Bryan Dorsey Total: **\$3,182.40**
Job #: Sky Lodge Less Advance:
Date: 5/4/10 Total Due from Sky Lodge: **\$3,182.40**
Mail To: 1014 Ferris Avenue, Ste. 2152 Approved By: _____
Waxahachie, TX 75165

Expenses Paid For By Bryan				
Date	Cost Code	Cat	Description and Purpose (Include Guests' name when applicable)	Total Cost
3/11/10			American Ticket	\$100.00
3/11/10			American Ticket	\$100.00
3/11/10			American Ticket	\$1,100.00
4/12/10			Jet Blue	\$983.00
4/12/10			The Helmsley Hotel NY	\$899.40
Totals:				\$3,182.40

Air:



Home Flight Status Change/Cancel Seats Baggage info

Thanks for choosing JetBlue. Please review this booking confirmation carefully as it includes some important and helpful information about your trip. Although you don't need this document to check in, we recommend that you print it out for your reference.

Your confirmation number is LLWRNN.

Your itinerary

Date	Departs/ Arrives	Route	Flight	Travelers	Seats	Terminal
Mon, Apr 12	12:58 p.m. 6:00 p.m.	AUSTIN, TX to NEW YORK JFK, NY	1062	Bryan Dorsey	15C	
Wed, Apr 14	6:00 p.m. 9:38 p.m.	NEW YORK JFK, NY to LOS ANGELES, CA	673	Bryan Dorsey	4D	5
Fri, Apr 16	9:55 a.m. 2:47 p.m.	LONG BEACH, CA to AUSTIN, TX	1416	Bryan Dorsey	17A	

Even More Legroom seat

Payment \$ 983.00

Hotels:

The Helmsley Park Lane

★★★★

36 Central Park S
New York NY 10019

Check-in: **April 12, 2010**
(Check in time 3:00 PM)

2 Adults, 0 Children

Check-out: **April 14, 2010**
(Check out time 12:00 PM)

Deluxe City View-1 Queen Bed
Guest: bryan dorsey

Rates per Room

(excluding tax recovery charges and service fees)

April 12, 2010 --- \$297.00

April 13, 2010 --- \$297.00

Tax Recovery Charges and Service Fees \$105.40

Misc charges \$200.00

Total Charges **\$899.40**
(including tax recovery charges and service fees)

The Beverly Hilton

★★★★
9876 Wilshire Blvd
Beverly Hills CA 90210

Check-in: April 14, 2010
(Check in time 3:00 PM)

2 Adults, 0 Children

Check-out: April 16, 2010
(Check out time 12:00 PM)

Standard King-non Refundable
Guest: bryan dorsey

Rates per Room
(excluding tax recovery charges and service fees)

Company Name::

April 14,2010 --- \$276.00
April 15,2010 --- \$276.00

Tax Recovery Charges and Service Fees \$101.41

Misc Charges \$200.00

Total Charges **\$853.41**
(including tax recovery charges and service fees)
The above charges to your credit card were made by Travelscape, LLC. To view our full Terms & Conditions, please go to our [Terms & Conditions](#) page.

Meals:

4/13/2010
Quality Meats **\$485.00**

4/15/2010
Craft **\$415.00**

Ground transportation:

Taxi 4/12/2010 from JFK **\$75.00**
Taxi 4/14/2010 to JFK **\$90.00**
Taxi 4/14/2010 from LAX **\$70.00**
Taxi 4/16/2010 to LGB **\$140.00**

Total Trip Expense: \$4010.81

Citi® AAdvantage® World MasterCard®



Account Number: [REDACTED]
www.citicards.com

Customer Service: 1-888-766-CITI(2484)
BOX 6062 SIOUX FALLS, SD 57117

Summary of Account Activity	
Previous Balance	[REDACTED]
Payments	[REDACTED]
Other Credits	[REDACTED]
Purchases	[REDACTED]
Balance Transfers	[REDACTED]
Cash Advances	[REDACTED]
Fees Charged	[REDACTED]
Interest Charged	[REDACTED]
New Balance	[REDACTED]
Past Due Amount	\$0.00
Amt. Over Rev. Cr. Lt.	\$0.00
Revolving Credit Limit	[REDACTED]
Avail. Revolving Credit	[REDACTED]
Cash Advance Limit	[REDACTED]
Available Cash Limit	[REDACTED]
Statement Closing Date	[REDACTED]
Days in Billing Cycle	[REDACTED]

Payment Information

Payment must be received by 5:00 PM local time on the payment due date.

New Balance
Minimum Payment Due
Payment Due Date

Late Payment Warning: If we do not receive your minimum payment by the date listed above, you may have to pay up to a \$39 late fee and your APRs may be increased up to the variable Penalty APR of 29.99%.

Minimum Payment Warning: If you make only the minimum payment each period, you will pay more in interest and it will take you longer to pay off your balance. For example:

If you make no additional charges using this card and each month you pay...	You will pay off the balance shown on this statement in about...	And you will end up paying an estimated total of...
Only the minimum payment	34 year(s)	\$58,588
\$959	3 year(s)	\$34,662 (Savings= \$24,036)

If you would like information about credit counseling services, call 1-877-337-8187.

Sett Date	Post Date	Reference Number	Activity Since Last Statement	Amount
Payments, Credits & Adjustments				
STANDARD PURCH				
3/06	3/06	6005V6LB	THE CARLTON HOTEL NEW YORK NY PHONE NUMBER: 2125324100 FOLIO NUMBER: 366970 ARRIVE: 03/02/10 DEPART: 03/05/10 AL BERNAT'S DALLAS TX	4.90
3/06	3/06	QNZ1C4X2	THE CARLTON HOTEL NEW YORK NY	270.66
3/06	3/06	BRZ4YGLB	THE CARLTON HOTEL NEW YORK NY	944.87
3/07	3/07	5QNBZ24	FEDEX KINKO'S 80191 DALLAS TX	7.54
3/08	3/08	3DHY*10B	EXXONMOBIL 47203633 AUSTIN TX	47.50
3/09	3/09	30MMJT00	TSP* Travel 800-219-4606 WA	198.58
3/09	3/09	ZRZN29K4	PLAZA CAR WASH & LUBE DALLAS TX	23.99
3/09	3/09	5QWLQV15	CVS PHARMACY 86777 007 DALLAS TX	186.88
3/11	3/11	XNGXJ5WG	AMERICANMOOTZ168620425 AA.COM/AA RES TX NAME: DORSEY/BRYAN DEPART: 03/16/10 DFW TO LGA : AA: CLASS: U : STOP:0 LGA TO DFW : AA: CLASS: U : STOP:0 AMERICANMOOTZ168620425 AA.COM/AA RES TX NAME: DORSEY/BRYAN DEPART: 03/11/10 XAA TO XXX : AA: CLASS: X : STOP:0 TSP* Travel 800-219-4606 WA	100.00
3/12	3/12	QM2CP900	SEVY S GRILL DALLAS TX	531.51
3/12	3/12	CCTK666S	AL BERNAT'S DALLAS TX	227.25
3/13	3/13	S*4MB4X2	RACETRAC569 00005694 DALLAS TX	659.48
3/15	3/15	Z3T08QBW		45.00

SEND PAYMENTS TO: CITI CARDS PO BOX 183051 COLUMBUS, OH 43218-3051

45427H

PLEASE FOLLOW PAYMENT INSTRUCTIONS ON REVERSE SIDE.

Employee Cash Reimbursement Form

Pay: Jeffrey Blatt
Job #: Sky Lodge
Date: 5/4/10
Mail To: 323 Congress Ave, Suite
Austin, TX 78701

Total: \$1,153.80
Less Advance: _____
Total Due from Sky Lodge: \$1,153.80
Approved By: _____

Expenses Paid For By Bryan				
Date	Cost Code	Cat	Description and Purpose (Include Guests' name when applicable)	Total Cost
4/8/10			Delta Ticket	\$432.40
4/27/10			Delta Ticket	\$721.40
Totals:				\$1,153.80



Your purchase is complete. Thank you for choosing Delta.

Flight Confirmation Number: DLSICC

What's Next

Now that you've finished booking your trip:

In order to comply with the Transportation Security Administration's Secure Flight Program, Delta is now collecting additional data for all passengers.

Provide your Secure Flight Passenger Data now.

- Your eTicket receipt(s) and confirmation have been sent to jefftblatt@gmail.com.
- Delta Messenger will send flight updates based on the contact preferences in your profile. Subscribe/edit your contact preferences now.
- You may check in for your flight, email receipts and itineraries, choose your seats, or cancel your reservation by managing your itinerary online.
- Add Trip Protector to protect against trip cancellations and interruptions with Access America.

[Get Notifications](#) [Add to Calendar](#) [Add Trip Services & Activities](#)

Your Flight Selection:

Departs	Arrives	Stops	Flights & Cabin (Class)	Travel Time
Leg 1: Austin, TX (AUS) to Salt Lake City, UT (SLC) on Thu, 08 Apr 2010				
5:55am AUS	8:00am SLC	Nonstop	Delta 3471 Canadair Regional Jet 900 operated by Mesa/Delta Connection In-Flight Services	Coach (H) 3 hr 05 min

Leg 2: Salt Lake City, UT (SLC) to Los Angeles, CA (LAX) on Fri, 09 Apr 2010

7:49pm SLC	8:44pm LAX	Nonstop	Delta 1183 Boeing 757 In-Flight Services	Coach (K) 1 hr 55 min
---------------	---------------	---------	--	--------------------------



Book with confidence. See Delta's Best Fare Guarantee.

Total balance due (including taxes/fees): \$432.90 (USD)

[View conditions from our
view change & cancellation policies](#)
[View baggage policies](#)
This value is non-refundable.

Miles earned = 2503

MQM earned = 1669 (details)

Passenger	From	To	Seat Assignment	Special Services (e.g. Wheelchair)
Mr. Jeffrey T Blatt SkyMiles # 2005250499	Austin, TX (AUS)	Salt Lake City, UT (SLC)	Not Assigned Change Seats	Add/Edit
	Salt Lake City, UT (SLC)	Los Angeles, CA (LAX)	Not Assigned Change Seats	Add/Edit

Passenger Information

Contact

Telephone number: 512-554-3647 (Cell)

Billing Information

Payment Type: Master Card, *****5183
Payee: Mr. Jeffrey T Blatt
3801 Adape Ln
Austin, TX 78735-1059, United States

<https://www.delta.com/booking/passengerInfo.do?sessionId=PUz5qkEAFETt0G0?dispatch...> 4/1/2010

Price per Passenger					# of Passes	Total Price of Ticket(s)
Fare	U.S. Tax(es)	Base Fare	Taxes/Fees	Subtotal		
\$362.33 (USD)	\$28.67 (USD)	\$411.00 (USD)	\$21.40 (USD)	\$432.40 (USD)	1	\$432.40 (USD)
View fare rules						
View Taxes/Fees						

Total Amounts Charged

Flight: \$432.40 (USD)

Total amount charged (including taxes/fees): **\$432.40 (USD)**

[+] Feedback

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<https://www.delta.com/booking/passengerInfo.do?sessionId=PUz5qkEAFcTT0G0?dispatch...> 4/1/2010



Your purchase is complete. Thank you for choosing Delta.

Flight Confirmation Number: PV7KQ3

What's Next

Now that you've finished booking your trip:

- In order to comply with the Transportation Security Administration's Secure Flight Program, Delta is now collecting additional data for all passengers.
- Provide your Secure Flight Passenger Data now.
- Your eTicket receipt(s) and confirmation have been sent to jeffblatt@gmail.com.
- Delta Messenger will send flight updates based on the contact preferences in your profile. Subscribe/edit your contact preferences now.
- You may check in for your flight, email receipts and itineraries, choose your seats, or cancel your reservation by managing your itinerary online.
- Add Trip Protector to protect against trip cancellations and interruptions with Access America.

[Get Modifications](#) [Add to Calendar](#) [Add Trip Services & Activities](#)

Your Flight Selection:

Departs	Arrives	Stops	Flights & Cabin (Class)	Travel Time
Outbound: Austin, TX (AUS) to Salt Lake City, UT (SLC) on Tue, 27 Apr 2010				
5:55am AUS	8:00am SLC	Nonstop	Delta 3471 Canadair Regional Jet 900 operated by Mesa/Delta Connection In-Flight Services	3 hr 05 min Coach (M)
Return: Salt Lake City, UT (SLC) to Austin, TX (AUS) on Thu, 29 Apr 2010				
5:01pm SLC	8:48pm AUS	Nonstop	Delta 3480 Canadair Regional Jet 900 operated by Mesa/Delta Connection In-Flight Services	2 hr 47 min Coach (L)



Book with confidence. See Delta's Best Fare Guarantee.

Total balance due (including taxes/fees): \$721.90 (USD)

[View baggage policy](#)
[View change/cancellation policy](#)
[View Delta's policy](#)
[This service is non-refundable](#)

Miles earned = 3236
 MQM earned = 2158 (details)

Passenger	From	To	Seat Assignment	Special Services (e.g. Wheelchair)
Mr. Jeffrey T Blatt Skimble # 2005250799	Austin, TX (AUS)	Salt Lake City, UT (SLC)	140	
	Salt Lake City, UT (SLC)	Austin, TX (AUS)	Not Assigned	
			Change Seats	Add/Edit
			Change Seats	Add/Edit

Passenger Information

Contact

Telephone number 512-329-8127 (Home)

Billing Information

Payment Type: Master Card, *****5183
 Payee: Mr. Jeffrey T Blatt
 3801 Agape Ln
 Austin, TX 78735-1659, United States

[Feedback](#)

<https://www.delta.com/booking/passengerInfo.do?sessionId=fNcshzhHqUTCNf?dispatch...> 4/22/2010

Price per Passenger

Fare	U.S. Tax(es)	Base Fare	Taxes/Fees	Subtotal	# of Passes	Total Price of Ticket(s)
\$651.15 (USD)	\$48.84 (USD)	\$700.00 (USD)	\$21.40 (USD)	\$721.40 (USD)	1	\$721.40 (USD)
View Fare rules						
View Taxes/Fees						

Total Amounts Charged

Flight: \$721.40 (USD)

Total amount charged (including taxes/fees): \$721.40 (USD)

A Greener Way to Fly

Delta Air Lines has partnered with The Nature Conservancy® to help you offset your carbon footprint for this trip and offer you other ways to sustain our environment.

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<https://www.delta.com/booking/passengerInfo.do?sessionId=fNcshzhHqUTCNf?dispatch...> 4/22/2010

Employee Cash Reimbursement Form

Pay: Kim Sallinger
Job #: Sky Lodge
Date: 5/4/10
Mail To: 305 N.E. Loop 820, Suite 109
Hurst, TX 76053

Total: \$1,434.80
Less Advance: _____
Total Due from Sky Lodge: \$1,434.80
Approved By: _____

Expenses Paid For By Bryan

Date	Cost Code	Cat	Description and Purpose (Include Guests' name when applicable)	Total Cost
3/24/10			American Ticket	\$781.40
5/14/10			American Ticket	\$653.40
Totals:				\$1,434.80

Prepared For
SOPHIE C SALLINGER

Account Number

Page 4 of 7

Due in Full continued

Amount \$

03/12/10	AMERICAN AIRLINES DALLAS, TX	470.40
	AMERICAN AIRLINES	
	From: To: Carrier: Class:	
	DALLAS/FT WORTH TX SALT LAKE CITY UT AA QC	
	DALLAS/FT WORTH TX AA WA	
	Ticket Number: 00123168971044	Date of Departure: 03/12
	Passenger Name: SALLINGER/KIM	
	Document Type: PASSENGER TICKET	
03/23/10	AMERICAN AIRLINES DALLAS TX	25.00
	AMERICAN AIRLINES	
	Routing Details Not Available	
	Ticket Number: 00126039281181	Date of Departure: 03/23
	Passenger Name: SALLINGER/KIM	
	Document Type: SPD/AIR FREIGHT	
03/24/10	AMERICAN AIRLINES DALLAS, TX	781.40
	AMERICAN AIRLINES	
	From: To: Carrier: Class:	
	DALLAS/FT WORTH TX SALT LAKE CITY UT AA LA	
	DALLAS/FT WORTH TX AA WA	
	Ticket Number: 00123173885125	Date of Departure: 03/24
	Passenger Name: SALLINGER/KIM	
	Document Type: PASSENGER TICKET	
03/24/10	Easy Street BrasseriePark City	20.10
	(435)658-9429	
	TIP 6.00	
03/25/10	AMERICAN AIRLINES SALT LAKE CITY UT	25.00
	AMERICAN AIRLINES	
	Routing Details Not Available	
	Ticket Number: 00126040515362	Date of Departure: 03/25
	Passenger Name: SALLINGER/KIM	
	Document Type: SPD/AIR FREIGHT	
03/30/10	AMERICAN AIRLINES DALLAS TX	25.00
	AMERICAN AIRLINES	
	Routing Details Not Available	
	Ticket Number: 00126042793652	Date of Departure: 03/30
	Passenger Name: SALLINGER/KIM	
	Document Type: SPD/AIR FREIGHT	
03/30/10	Easy Street BrasseriePark City	22.36
	(435)658-9429	
	TIP 5.00	

Total of Due in Full Activity for KIM T SALLINGER 2,441.81

Total Due in Full Activity 2,693.86

Important Notice

Information on Flexible Payment Features

You may have access to one or more Flexible Payment Features as part of your Card account. The current Annual Percentage Rates (APRs) and Daily Periodic Rates (DPRs) for the Flexible Payment Features are as follows:

For Sign & Travel®, the APR is 15.24%, the DPR is 0.0417%

Sign & Travel, the APR is 15.24%, the DPR is 0.0417%

Please refer to page 2
for further important
information regarding
your account



American Airlines

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Note: This is not your receipt. You will be receiving your itinerary confirmation along with your receipt soon. You may print your Itinerary & Receipt directly from AA.com once the status is updated from "Purchased" to "Ticketed"

Reservation Details

Record Locator BZRFFI	Status Purchased	Reservation Name DFW/SLC
Your record locator is your reservation confirmation number and will be needed to retrieve or reference your reservation		

Your Itinerary

Carrier	Flight Number	Departing City	Date & Time	Arriving City	Date & Time	Cabin	Seats
AA AMERICAN AIRLINES	631	DFW Dallas/Fort Worth	May 11, 2010 10:10 AM	SLC Salt Lake City	May 11, 2010 11:55 AM	Economy	25

Fare Summary

Average Fare per Person - 324.00 USD

Passenger Type Used in Pricing	Fare per Person	Additional Taxes and Fees per Person	Total Price
Adult	324.00 USD	10.70 USD	334.70 USD
		Total Price	334.70 USD

Fare Summary

Average Fare per Person - 308.00 USD

Passenger Type Used in Pricing	Fare per Person	Additional Taxes and Fees per Person	Total Price
Adult	308.00 USD	10.70 USD	318.70 USD
		Total Price	318.70 USD

Application Code:

Description:

Delivery Information

Ticket E-MAIL

KIM@MERITREALTYTX.COM

Contact Information

Invoice

BDRC 4 Site, LLC

6387 Camp Bowie Blvd
Suite B-345
Fort Worth, TX 76116

BDRC
437E

Date	Invoice #
6/16/2010	11-114

Bill To
The Sky Lodge Mr. William Shoaf 201 Herber Avenue Park City, Utah 84068

Description	Amount
Airline Ticket	713.40
Total	\$713.40

American Airlines

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Note: This is not your receipt. You will be receiving your itinerary confirmation along with your receipt soon. You may print your Itinerary & Receipt directly from AA.com once the status is updated from "Purchased" to "Ticketed".

Reservation Details

Record Locator IWLVBK Your record locator is your reservation confirmation number and will be needed to retrieve or reference your reservation.	Status Purchased	Reservation Name DFW/SLC
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Your Itinerary

Carrier	Flight Number	Departing		Arriving		Cabin	Seats
		City	Date & Time	City	Date & Time	Booking Code	
 AMERICAN AIRLINES	689	DFW Dallas/Fort Worth	Jun 17, 2010 10:05 AM	SLC Salt Lake City	Jun 17, 2010 11:40 AM	Economy W	unassigned
 AMERICAN AIRLINES	472	SLC Salt Lake City	Jun 18, 2010 05:05 PM	DFW Dallas/Fort Worth	Jun 18, 2010 08:40 PM	Economy W	16F

Fare Summary

Average Fare per Person - 692.00 USD			
Passenger Type Used in Pricing	Fare per Person	Additional Taxes and Fees per Person	Total Price
1 Adult	692.00 USD	21.40 USD	713.40 USD
		Total Price	713.40 USD

Summary Details

Credit Card Information

Card Type: AMERICAN EXPRESS
 Account #: **** * 3019
 Expiration Date: *****
 Description:

Delivery Information

E-Ticket E-MAIL:

KIM@MERITREALTYTX.COM

Contact Information

Email Address:

KIM@MERITREALTYTX.COM

Business ExtraAA Account Number:

Upgrade Reservation

Flight Number	Departing	Arriving	500-mile Upgrades Required per Person	Request Upgrade?
500-mile Upgrades may be purchased at the airport or at a discount when purchased online.				

Reminder:

- If your itinerary contains international flights, it is the sole responsibility of each passenger in the itinerary to have the proper documents for entry/re-entry into a country. To obtain documentation requirements, contact the embassy or consulate of all countries involved in your itinerary, including all countries in which you may be transiting. You can also contact your international carrier(s) for further information on documentation requirements, embargoes, travel advisories and/or additional requirements that may apply to the country or countries in your itinerary. Passengers will need to present Itinerary and Receipt (I & R) to an immigration officer upon request.
- Some fares purchased on AAdvantage participating airlines are not eligible for mileage accrual. View eligible booking codes and mileage accrual rates by airlines at www.aa.com/participantairlines.
- American Airlines will restrict boarding pass issuance when any uncollected Change Fees involving an itinerary change exist. To avoid any inconvenience to you, we encourage you to satisfy Change Fee collection with Reservations or your travel agent at the time the itinerary change is made.
- To expedite check-in, gate locations at airports will accept credit cards only. Passengers with Electronic tickets on international flights will need to present the Itinerary and Receipt (I & R) to an immigration officer upon request. If your I & R are not received by mail or post prior to departure, you will need to request one in person at the ticket counter.
- Many common items used every day in the home or workplace may be considered dangerous when transported in baggage by air. You must declare your dangerous goods to the airline. Failure to do so violates U.S. Federal Law.

CLOSE WINDOW

Invoice

BDRG

Date	Invoice #
6/22/2010	11-117

Bill To
The Sky Lodge Mr. William Shoaf 201 Herber Avenue Park City, Utah 84068

Description	Amount
Airline ticket - June Trip	529.40
Total	\$529.40

Carrier	Flight Number	Departing		Arriving		Booking Code
		City	Date & Time	City	Time	
American Airlines	689	DALLAS FT WORTH	SAT 03JUL 10:05 AM	SALT LAKE CITY	11:40 AM	W
		Kim Sallinger	FF#: 270C7L0	Economy	Seat 10D	Food For Purchase
American Airlines	472	SALT LAKE CITY	WED 07JUL 5:05 PM	DALLAS FT WORTH	8:40 PM	Q
		Kim Sallinger	FF#: 270C7L0	Economy	Seat 16F	Food For Purchase

☐

PASSENGER	TICKET NUMBER	FARE-USD	TAX	TICKET TOTAL
KIM SALLINGER	0012360631499	472.55	56.85	529.40
KIM SALLINGER - Additional Fare Collection 65.00				

☐

ADDITIONAL SERVICES	DATE	CURRENCY	AMOUNT
Ticket Change	30 JUN 10	USD	75.00

☐

Payment Type: Exchange, American Express XXXXXXXXXXXX1005

Additional Services are subject to credit card approval at time of ticketing. Additional Services may appear on multiple accompanied documents as a matter of reference.

You have purchased a NON-REFUNDABLE fare. The itinerary must be canceled before the ticketed departure time of the first unused coupon or the ticket has no value. If the fare allows changes, a fee may be assessed for changes and restrictions may apply.

** Your Boarding and Flexibility Package includes the following products: Group One of General Boarding, Standby, and \$75.00 Flight Change Discount.

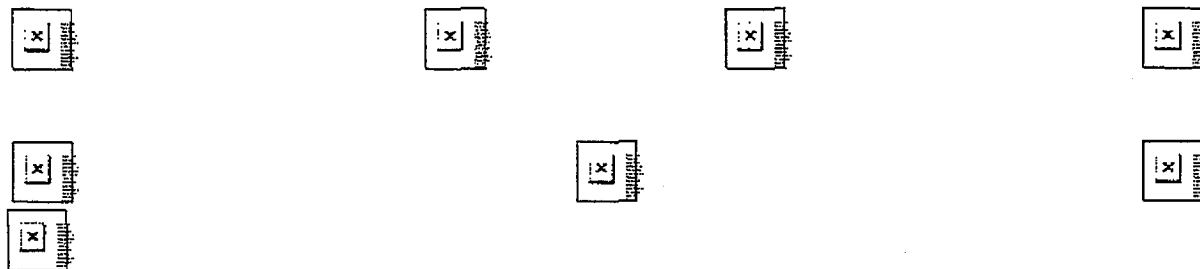
** Group 1 of General Boarding may not be available on all American Eagle flights and Standby does not guarantee a seat on a particular flight. Additional information can be found at www.aa.com/yourchoice. **

Electronic tickets are NOT TRANSFERABLE. Tickets with nonrestrictive fares are valid for one year from original date of issue. If you have questions regarding our refund policy, please visit www.aa.com/refunds.

To change your reservation, please call 1-800-433-7300 and refer to your record locator.

Check-in times will vary by departure location. In order to determine the time you need to check-in at the airport, please visit www.aa.com/airportexpectations.

A summary of Terms and Conditions of Travel is available by selecting the Conditions of Carriage button below.



NRID: 5623583544213018593264300

Exhibit “C”



Michael V. Blumenthal
(212) 895-4241
MBlumenthal@crowell.com

June 30, 2010

Via Facsimile (817-595-3517), Federal
Express & E-Mail (kim@bdrc4site.com)
BDRC 4 Site LLC
Attn: Kim Sallinger
1200 Summit Avenue, Ste. 800
Fort Worth, TX 76102

**Re: Consulting Services Agreement dated as of November 12, 2009 (the
"Agreement") Between Easy Street Partners, LLC ("ESP") and
BDRC 4 Site LLC ("BDRC")**

Dear Kim:

As you know, our firm represents ESP in its Chapter 11 case. On behalf of ESP, and consistent with my telephone conversation with you today, ESP hereby terminates the Agreement pursuant to the terms thereof. The Agreement is terminated effective as of today.

In the event you have any questions, call me at your convenience.

Sincerely,

A handwritten signature in black ink, appearing to be "MVB", written over the printed name.

Michael V. Blumenthal

MVB:akb

cc: Kenneth L. Cannon, Esq.
Richard W. Havel, Esq.
Mr. William Shoaf
(Via Email)